App. F. IX-4

1921 P-312 E

28-27

File No. ~~21-27~~

Previous References (~~J.S~~)

J.S

Serial Nos. 1

Later References

J. 1 24-28 (1-2)

J. 1 5-30 (1-2)

preserve

General and Revenue Secretariat.

Serial Nos. 616.

Part B for 1926-28

SUBJECT

Deposit of Rs 5000 in the Devangha bank Bangalore

D 7601-7 dt 21.1.28

to

Comptroller to Govt
Dy. Commr. Bangalore
Regr - C.S
Regr of Jt stock Comps

Direct that a sum of Rs 5000 be deposited in the bank for a period of 3 yrs at 5½% int. p.a on usual conditions.

772 (1)

GENERAL AND REVENUE SECRETARIAT.

( )

NOTES.

File No..

FILE HEADING.

Proposed Deposit of Rs 5000 in the Devanga Bank at Bangalore

From

The Dy Commr: Bangalore Dt

C No. 69/26-27 Dated 20.4.27 Received 26.4.27

Diary No. 772	Enclos.	Spare Copies.	Serial No.

BRIEF ABSTRACT OF LETTER.

Re commends that Govt may, by way of patronage, deposit Rs 5000 in the Devanga Bank, Bangalore, with a view to create a feeling of Confidence & Comfort the Security of the Bank in the minds of the Weavers of the District so that they may enrol themselves as members of the Bank—

NOTES AND ORDERS.

The Communication has been signed by the Economic Supdt. The Ec. Supdt are not authorized to sign for Dy Commrs in Communications to Govt or to the Secretary Ec: Conf. Vide G.O.No. D-7412-55/Ec 40-26-1937 dt March 1927

2) Please write a draft D.O. letter to the Dep't Commr to the attention of Sri. [illegible] 26/4

WD 01229—GPB—37,500—1-9-26

Serial No.

1) The terms on which the Sum has to be deposited in the Devanga Bank are not stated in the letter under disposal. ~~The rate of interest allowable on deposit~~ proof. The rate of interest which the Bank will pay is not known —

2) It will be seen from one of the enclosures to the P. W. D that Mr. S. Srinivasaraya the ~~Dy Comm~~ previous Dy Commr was of opinion that the deposit of Rs 5000 was to be for one year subject to the condition that loans to the extent of at least 2 5000 Rs were to be advanced to Small bonafide Weavers.

3) The decline of the Weaving Industry in the Bangalore dt, is attributed to the want of well organized Co-Societies of Weavers.

3½) It is respectfully submitted that the decline of the industry appears more due to the Competition of mill made cloth and the importation of Cheap foreign cloth than solely the lack of means & Co-operation among Weavers. It is a point for Consideration how far a deposit of Rs 5000 by Govt in the Devanga Bank with a share Capital of Rs 50000 will add materially to the bank and serve as an inducement for Weavers to become its members

Submitted for orders

K.P.

27.6.27.

7) This is not altogether correct.

NOTE. Contn. Sheet

Serial No.

4) The letter may be sent to the Regr of C. S. for remarks
Sec'y D) WP 28/4

3/4

5/5/27

9) Draft submitted WP 5/5
A Draft DO to the Dy Comr Bangalore is also put up as instructed
KP.
5/5/27

10) Issue WP 12/5

Issued no. 127-2/1273 of 14-5-27.

11)
A draft reminder to Regr. Co-operative Societies is submd.
DK 12) Done
6/9 KP 6.9.27

Issued no. 756 of 9.9.27.

SNS

From the Regr of Co-Societies No 18258/CS 6.9.27 States that there seems to be no harm in giving a deposit of Rs 5000 to the Devanga bank - a joint Stock concern - which is said to be advancing loans to weavers on the security of manufactured articles -

13) The terms of the deposit are not stated either by the Dy Commr or the Regr of Co. Societies - The source from which the money has to be advanced is to be will have to be

NOTE—Contn. Sheet

General and Revenue Secretariat. | File No. of 192

Serial No.

FL 879
19.10.27.

Res
27.10

settled. No provision is made for such purposes in the Budget of the Economic Conference. Submitted for orders

KP.
28/9/27

16) The recommendation given in the letter is to deposit Rs 50000/- in the Devanga Bank, Bangalore, to give members of the Devanga community who are holding loan assurance of the Govt's confidence in the concern. This may indeed, be done getting the usual interest on fixed deposits. As proposed by the Weavers Association the deposit may in the first instance be for a period of 1 year.

15) Secy may be consulted

Dy Secy
28/9

Dy Secy)

16) Ref Secy with compliments for favour of Opn

17/10/27

17) The proposal to deposit Rs 50000 in the Devanga Bank is not feasible. The Mysore Bank may be requested to accommodate the institution by lending money on favourable terms. The deposit asked for is really a loan which has to be obtained from the Mysore Bank

18/10/27
18.10.27
27.10.27

18) Submd. with reference to para 16 Opn

Dy Secy
2.11.27

Dy Secy)

28/10

FINANCIAL SEC
27 OCT. 1927
No. 6253

GENL. & REV. SECTT.
28 OCT. 1927
FINANCIAL BRANCH.

NOTE—Contn. sheet.

WD 1921—GPB—60,000—24-5-27

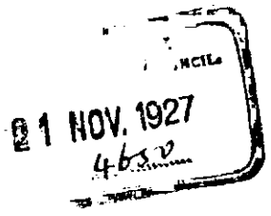
305/Gl

App. F., III—2]

General and Revenue Secretariat. | File No. | of 192

(S)

Serial No.



A

19) I doubt whether the Imperial Bank will lend the money on specially favourable terms. ~~The Bank~~ We may perhaps ~~have~~ approve canvass for the deposit, & leave it to the Devanga Bank to raise money as best it can.

3d Member)

20/11/27

Pl. Secy 21/11

20) A. I agree with what is proposed to be done in the abstract. But I do not see why Govt should not extend a ~~little~~ helping little finger by making a small deposit as recommended. Joint Stock Banking requires to be developed & some help from Govt in deserving cases. Could not be amiss.

8482/Gl

Dewan
Manager & Secy)

29/11

3-12-27

Pl. Secy 30/11 3/12

H/1334 of 30/11/27

21) I am not opposed to the grant of Govt help in deserving cases -

22) The proposal is for a Govt deposit of Rs 5-000 in the Devanga bank for one year

NOTE—Contn. sheet

WD 0321—GPB—60,000—21-5-27

Serial No.

in the first instance. It is claimed that this will serve as a guarantee for the safety of the institution and enable a large no of people of the weaker class who are willing participation in the Bank to take advantage of its benefits. The underlying idea is that when Co-operators their funds in it, they will take all reasonable care and trouble for the financial safeguards for the return of the amount in proper time.

23) If it is the intention that the Co-operative should enable the Bank to attract private capital, I do not think the deposit for a period of 1 year will go far in this direction. It will have to be kept for a period of at least 3 to 5 yrs certain. Arrangements will have to be made for periodical inspection and audit with a view to see that the institution is working on right lines and that the public money is safe.

24) Mr Hiriyanniah has recorded the opinion that the deposit may be made on the condition that at least Rs 25000 be advanced to small bona fide weavers. This condition will have to be enforced if it is decided to place the deposit in the Bank.

25) The rate of interest may be 5½ p.c. for advances. Subject to the foregoing observations I am agreeable to the proposal in para 20. K 9/12

365 (1)

General and Revenue Secretariat. | File No. | of 192

Serial No.

26) Submitted with the opinion of the Fd Secy before submission to the Dewan as per K.P. Dev Secy's order on 30.11.27

12.12.27

3rd member) WD 12/12

OFFICE OF THE THIRD MEMBER OF COUNCIL 12 DEC. 1927 No. 5269

Dewan

27) Seen. I have nothing more to add. I have no objection to arrangements as in para of the Fd Secy's note.

OSS 12/12

Dewan) WD 13/12

28) Mark submitted this to H Member

Sir 13/12/27

2nd Mr) WD 15/12 14-12-27

DEWAN'S OFFICE Received on 13 DEC. 1927 Reg. No. 3898

SECOND MEMBER OF COUNCIL 15 DEC. 1927 No. 3318

29) Noted (15/12/27)

30) Please put up a fair embodying orders marked i to iii in Fd Secy's note.

WD 15/12/27

31) Draft Subd for approval May the file be transferred to the Co—Section of the Dev Secty. WD 15/12

KP 32) Dev Secy) WD 16/12

16/12/27.

NOTE—Contn. sheet.

WD 2293—GPB—10,000—4-5-27

App. F. III—2]

General and Revenue Secretariat. | File No. 305 of 192 F.C.

Serial No.

Subd.

33) The Devanga Bank is a joint Stock Bank. The Registrar of Joint Stock Companies has not been consulted in the matter. It is for order if the draft already put up may issue.

Jeev 31/12/27.

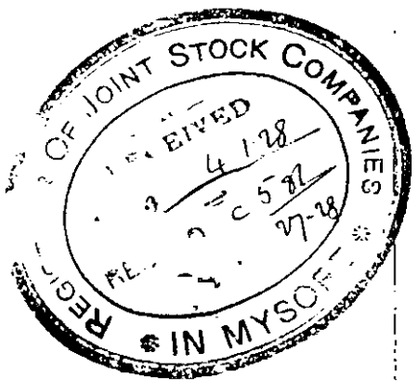
34) The "Act" of J.S. Companies may be V.O. consulted.

Sec. (C) & D).

UG 28/12

27/12/27

UG 27/12



No. 107 of 27-28 & 4-1-28.

35) Forwarded, with compliments, to the Registrar of Joint Stock Companies for favour of remarks.

By order.

Udayagiriah

for Secretary to Government Development Department 31/12

Subd no 4.1.28

Jeev

No. C 581/27-28
Dated 11/1/28

36) (1) I agree the draft prepared by the Secretariat.

(2) It will be an instruction to this office

NOTE—Contn. sheet.

WD 0321—GPB—60,000—24-5-27

There appears to be no need to issue this order with the Financial Number now. There is no separate section as 'Banking' as such here. It appears enough if the order is communicated thro. the Fin. Branch.

Should be distributed only after getting through about the action of the Bank

Rgs

11/28

11/1

is a deposit of money in a private the order may be issued from the ing Section in the cial Branch.

12/1/28

12/1

Note—Contn. sheet.

Dev

General and Revenue Secretariat. File No. 28 of 1927.

Serial No.

GEN. & REV. SECRETARIAT
17 JAN. 1928
DEVELOPMENT BRANCH.

to Communicated Thro: H. R. Develop't. Br J MV, 16/1/28

Hcom 477 of 27/1

4) Vide financial opinion in pages, of note —

4) Dft. I secn ruled

27/1 6) MV 27/1/28

7) Communicated in H Com/477 of 27/1/28.

To

The Comptroller to Govt
The Deputy Com.r B'lore Dist
The Regr. of Cooperative Societies,
The Secy. to Joint Stock Companies

1 D: 7604-7 of 21.1.28.

Directs that a sum of Rs 5000/- be deposited in the Bank for a period of 3 years at 2½ % interest per annum on certain conditions.

6) A copy of G.O. No D 7604-7/J.S. 28-27-1 27, 24-1-28 has been sent to the Economic Conference Office, for information

CSR 6/2

"B"

NOTE—Cont. Sheet

GEN. & REV. SECRETARIAT.
6 FEB. 1928
DEVELOPMENT BRANCH.

WD 0324—GPB—60,000—24-5-27

APP. P. VI. Gl.]

(1

SUBJECT.....

.....

.....

Diary No. of letter replied to.....

General and Revenue Secretariat

( )

the *192*

Date of issue 12.5.27

Signed by V.V.

List of enclosures.....

Copied by.....

Examined by.....

Section

File No.

Serial No

No. 127~

To

The Registrar of Co-operative Societies

Sir

I am directed to forward for your remarks a copy of the Bangalore Deputy Commissioner's letter No: C 69/26-27 dated 20th April 1927 recommending that Govt may, by way of patronage, deposit Rs 5000 in the Devanga Bank at Bangalore for reasons stated therein.

I have etc

WP

12/5

for Secretary to G.

over

WD 01265—GPB—31,000—24-12-25

APP. F. VI. Gl.]

SUBJECT.....

.....

.....

Diary No. of letter replied to.....

General and Revenue Secretariat
( )
the 192

Date of issue 14-5-27

Signed by Mr. V.V.

List of enclosures.....

Copied by.....

Examined by.....

Section

File No.

Serial No

DO No. 1273

To

.....

Dear Sir

Please see your office letter no: C. 69/26-27 dated 20th April 1927 in the matter of depositing Rs 5.000 in the Devanga Bank at Bangalore. Signed by Mr K Abdul Khader Khan, the District Economic Supdt. I am to invite reference to G.O. No D 7412-85/Ec 40-26-1 dated 7th March 1927 which does not authorize the Ec. Supdt to sign for Deputy Commrs in Communications addressed

over

3

ecther Report or the ~~Office~~
~~of~~ the Secretary of the
Economic Conference -

Yours Sincerely

WP
12/5

To

G B Hebbikar Esq BA LLB
Dy Commr Bangalore D.

APP. F. VI. Gl.]

SUBJECT.....

.....

.....

Diary No. of letter replied to .....

General and Revenue Secretariat

( )

the 192

Date of issue 9.9.27

Signed by Mr. Rao

List of enclosures.....

Copied by.....

Examined by .....

Section

File No.

Serial No.

No. 7856

To

The Registrar
Co-operative Societies

Sir,

I am directed to invite your attention to this office letter No 1272 dated 14th May 1927 forwarding for your remarks a copy of Bangalore Deputy Commissioner's letter No. C-69/26-27 dated 20th April 1927 recommending that Gangadhara may deposit Rs 5000 in the Bangalore Bank at Bangalore & request you to be good as to furnish the opinion called for early. I have to

over

8.9.27

for Secy

305
Ee

No. 1825-C1

Tel. Address :
"CO-OPERT"
BANGALORE

DEPARTMENT OF CO-OPERATION.
GOVERNMENT OF MYSORE.

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES IN MYSORE.

Dated Bangalore, 17th September 1927.

19

FROM

K. H. RAMAYYA, ESQ., B.A., BAR-AT-LAW,
REGISTRAR OF CO-OPERATIVE SOCIETIES IN MYSORE,
BANGALORE.

To

The Secretary,
Mysore Economic Conference,
Bangalore.

Sir,

With reference to your No.756 dated 9th September 1927 asking my opinion about the Government granting a deposit of Rs.5,000/- to the Devanga Bank at Bangalore, I have the honour to state that the Devanga Bank is a Joint Stock Bank and is doing business on Joint Stock Bank principles. On enquiries, I understand that it has been helping the weavers chiefly throughout the State by creating for them easy banking facilities. As it advances loans to weavers on the security of the manufactured articles, it will enable them to tide over depressions of trade. As the Government have helped several Joint Stock Companies, there seems to be no harm in giving a deposit of Rs.5,000/- to this Bank in its initial stages.

I have the honour to be,
Sir,
Your most obedient servant,

K H Ramayya

Registrar.

772
6

In all future communications please quote—
No. C. 69/26-27
Enc. Encl file

OFFICE OF THE DEPUTY COMMISSIONER,
BANGALORE DISTRICT.

Dated Bangalore, the 20th April *19*27.

FROM G.B. Hebbiyar, Esqr., B.A.,L.L.B.,
~~S. HIRIANNAIYA, ESQ., M.A., B.L.,~~
Deputy Commissioner,
Bangalore District.

17/5/27

WA

MYSORE ECONOMIC CONFERENCE
No. 772
Date 26-7-27
CENTRAL OFFICE

To
N. Rama Rao, Esq., B.A., B.L.,
Secretary,
Economic Conference,
Bangalore.

~~SUBJECT~~—

SIR,

In forwarding herewith a copy of the memo submitted by the District Economic Superintendent for your perusal, I have the honor to state that weaving is an important industry in this District and has been followed by a large number of persons in Bangalore, Dodballapur Anekal, Kanakanhalli, Magadi, Kudur, Thyamagondlu, Sarjapur, Domsandra and by a few persons in some villages of this District. Except in Bangalore and Dodballapur, it is on the decline for want of any organisation on a co-operative basis among theweavers.

In order to revive this languishing industry, some co-operative societies were organised but these have not tended to revive the ~~industry~~ and are now almost defunct. The reason for this unsatisfactory result ~~result~~ is that honest and capable workers are wanting to manage such organisations. Since the weaving industry of the District cannot be allowed to languish for the reason noted above, it is desirable that some ~~kaxda~~ remedy should be afforded in some form or other to save it from decline. The Dewanga Bank at Bangalore incorporated under the Mysore Companies' Regulation No. VIII of 1917 is an institution formed with a view to organise the financial resources of the weavers in general and also to promote their economic development It is found to be working satisfactorily and affording the necessary help to such of the weavers as are in the roll of its membership. A great many of the class are withholding from participating in the membership of the Bank for want of proper assurance of the safety of the

P.T.O.

of the institution. I would suggest that the Government may be pleased to ~~provide~~ patronize the Bank by depositing in it a sum of Rs. 5000/- and this step while serving as a guarantee for the safety of the institution will induce such of the weavers as are ignorant of the advantages of a Co-operative organisation, to reap its benefits by enlisting themselves as its members and thus help to promote the economic condition of the class in general.

I have the honor to be,

Sir,

Your most obedient servant,

K Abdul Rahman Khan

For Deputy Commissioner,

Bangalore District.

Office of the District Economic Depressions Investigator.
Bangalore District. Dated 4-2-1927

No

Memo

From: The District Economic Depressions Investigator, Bangalore District.

To: The Commissioner, Bangalore District.

Subject: Question of helping the Devanga Bank, Bangalore City (Devanga Co-operative Society) with Government funds.

Ref: Nil

Dist. E. S. Rec'd 11/2/27 No. 6. 69

DEPUTY COMMISSIONER'S OFFICE FEB 7 1927 BANGALORE

I beg to enclose a memorandum regarding the Devanga Bank, Bangalore City and to solicit its necessity for help from Government. The institution deserves patronage of Government and if considered fit, a recommendation may kindly be sent up for the help required.

I beg to remain,
Sir,
Your most obedient Servant.
K. Abdul Kadir Khan
Dist. Economic Investr.

Memo.

Devanga Bank, Bangalore City.

This is an institution formed with a view to organise the financial resources of the Devanga people and for promoting their economic development. The objects with which the Bank is established are detailed in the enclosed memorandum.

Any person belonging to the profession of weaving is entitled to become a member of the Bank and share its advantages.

The Bank has been incorporated under the Mysore Companies' Regulation no: VIII of 1917. The management is now vested in a Board consisting of 9 Directors who are all persons of known respectability and position and having aptitude for business matters capable of directing the affairs of the Bank.

The capital of the Bank is fixed at Rs 5,00,000/- which is divided into 50000 shares of Rs 10/- each Two hundred persons have subscribed for 7000 shares and the share-value paid up till now is Rs 45 000/-.

The Bank has Rs 42000/- in fixed deposits and Rs 10000/- in ~~fixed~~ ~~as~~ current deposits. The value of loans advanced is Rs 85 000/- of which Rs 15000/- have been given to three of the directors on joint security. Of the fixed deposits of Rs 42 000/-, a sum of Rs 40 000/- has been contributed by the Directors who also own a share-value of Rs 27 000/-. Loans advanced to persons other than the Directors amount to Rs 70,000/- and the share-value collected from them is Rs 18,000/-

One great advantage that the Bank has extended to the poorer class of weavers is that they can save themselves from the clutches of the avaricious and exacting money-lender

money-lender who has been their banker for a long time since without affording them the facilities to prosper. A weaver, who is a member of the Bank can deposit with it his manufactured piece goods for sale at the best opportunity and receive, to carry on his business a sum equal to three fourths of the bazaar value of the articles deposited. In addition, if his business requires, he can also receive a loan on reasonable rate of interest. This advantage is understood by only a few of the weavers, a majority of whom are still under the influence of their old Bankers unable to thrive in their profession. Propoganda work has to be done among the weavers to make them understand the facilities given by a cooperative institution of the kind of the Bank in question, if real economic development of this class of persons is to be attained.

There are a large number of weavers in Bangalore City, Khankankalli, Magadi, Anekal, Sarjapur, Kundoor and Thyamgundlu whose business is not thriving chiefly on account of their ignorance of work on a cooperative basis. Two societies of weavers in Khankankalli and Anekal have now become defunct for want of honest workers and the only alternative open to them is to take part in an institution which is manned and worked by honest and capable men. This facility is afforded by the Bank in question. I am attending to the work of propoganda by inducing the poor weavers in the several places of this district to have shares in the Bank and thus not only to profit themselves but also contribute to progress the business of the institution.

11

Several private Banks have till now come to grief and the public therefore hesitate to participate in such institutions unless they are assured of the safety thereof. To achieve this assurance, the Bank is in need of some patronage from Govt: in the shape of some investment of deposits with it. This step, it is considered, will be an incentive to the ignorant masses and will tend to induce them not only to help the institution but also to help themselves.

The Bank started its allotment some after it had collected 2500 shares a few months back and the number of shares has now gone up to 7000. There has been a steady progress in the business and the institution has gaining popularity. It will be to the great advantage of the Bank and the class of weavers if the Govt: will extend their patronage to it by investing a deposit of about Rs 5000/- and thereby contribute to promote the economic development of a portion of their subjects.

Bangalore.
14th February 1927.

K Madhavachikan
Off: Economic Superintendent
Bangalore Dist:

Rec'd 8/4/27
Ks. C. 69/2627

Recommend the Govt: [illegible] with favourable consideration after discussing [illegible] Industries & Commerce as requested by [illegible] Weavers Co-operative [illegible] Govt may be moved to [illegible] deposit of a sum of Rs 5000/- [illegible] from private [illegible] with in Cuddapah [illegible] Govt: loans [illegible] Co-operative [illegible] are welcomed to [illegible] Govt: [illegible]

PROSPECTUS

OF

DEVANGA BANK, LIMITED,

BANGALORE CITY.

(Incorporated under the Mysore Companies' Regulation No. VIII of 1917.)

A Copy of this Prospectus has been filed with the Registrar of Joint-Stock Companies in Mysore.

CAPITAL - - - Rs. 5,00,000

Divided into **50,000** Shares of **Rs. 10** each.

Available for DEVANGA PEOPLE ONLY and payable as follows:—

Rs. 2 per Share on Application with an entrance fee of As. 2 per Share.

Rs. 2 ,, on Allotment and the rest in calls as required.

(Or the whole amount may be paid on application.)

DIRECTORS:

RAI SAHIB M. HAMPIAH, ESQ., Cotton Merchant of Messrs. M. Hampiah & Co., Guntakal.

DR. D. S. PUTTANNA, B.A., F.R.C.S. (Edin.), L.M., D.T.M., Surgeon, Mysore Medical Service, Mysore. (Co-opted.)

MARADI SUBBIAH, ESQ., Cloth Merchant, Choudeswari Temple Street, Bangalore City.

HOSAMANE BANAPPA, ESQ., Cloth Merchant of Messrs. H. Sankappa Banappa, Chickpet, Bangalore City.

C. K. HUCHAPPA, ESQ., Cloth Merchant, Municipal Councillor, Representative Assembly Member, Chickpet, Bangalore City.

SHAMPUR PAPANNA, ESQ., Colour and Chemical Merchant of Messrs. Shampur & Co., Arcot Srinivasachar Street, Bangalore City.

Y. H. VENKATARAMANAPPA, ESQ., Silk Merchant, Representative Assembly Member, Avenue Road, Bangalore City.

C. CHICKAVENKATAPPA, ESQ., Cloth Merchant, Chickpet, Bangalore City.

Pinjala Subramanya Chetty, Madras.

BANKERS:

THE IMPERIAL BANK OF INDIA, Bangalore.

THE BANK OF MYSORE, LTD., Bangalore.

AUDITOR:

M. K. DANDEKAR, ESQ., B.A., F.S.A.A., (Hons.)
Incorporated Accountant, Madras.

ADVOCATE:

P. S. LAKSHMINARASU, ESQ., B.A., B.L.,
Advocate, Chief Court of Mysore and
Resident's Court, Bangalore City.

SECRETARY:

D. A. ADINARAYANA, ESQ.,
Jumma Musjid Road, Bangalore City.

REGISTERED OFFICE:

16, Jumma Musjid Road,
Bangalore City.

13

PROSPECTUS.

1. This Bank has been formed to organize the financial resources of the Devanga People and for promoting besides their economic development, the general, mental, moral, and physical advancement of the people of the Devanga Community by setting apart for the latter purpose every year a portion of the net profits (at least 10%) of the Bank. These and the other objects of the Bank are fully set forth in the Memorandum of Association hereto annexed and forming part of the Prospectus.

2. Any person who belongs to the Devanga Community and *Capax Contracti* is eligible to become a shareholder of the Bank at any time. A shareholder may transfer his share to another shareholder or any other person eligible to be a shareholder of the Bank.

3. The Bank will pay all the preliminary expenses relating to the formation of the Bank, the issue of this Prospectus, the registration of the Bank, fees and incidental expenses connected therewith. The whole of such preliminary expenses are estimated to amount to Rs. 3,000.

4. Application for shares shall be made to the Secretary in the form attached hereto. Every applicant for share or shares shall deposit along with the application *an Entrance fee of Annas 2 and a Share Amount of Rupees 2 for each share*. Should the application be rejected both these amounts shall be returned to the applicant without interest within 7 days from the date of rejection ; if less shares than applied for are allotted the amount of deposit paid on shares not allotted will be applied towards the amount due on allotment.

5. The management of the Bank will be vested in a Board consisting of not less than 7 and not more than 15 Directors. The qualification of a Director shall be his holding not less than 200 shares in the Bank but whenever the Directors so recommend upon their unanimous vote, the Bank may appoint without regard to the qualification shares, not more than two Directors from among the shareholders who are educated persons occupying responsible positions and possess a knowledge of business matters such as may be useful in directing the affairs of the Bank. Such Directors shall be styled SPECIAL DIRECTORS and they shall in all other respects rank with the other Directors.

6. Every Director shall be paid a sitting fee of Rs. 5 for every meeting attended by him, or such higher amount as the Board may fix from time to time. Directors coming from outside the place of meeting are also entitled to get travelling expenses including carriage allowances as may be determined by the Board.

7. The Directors shall have the power and authority to pay remuneration including travelling expenses to any Director or Directors or any other person for any service in the interests of the Bank rendered by such Director or Directors or other person and to pay brokerage of not more than 5 per cent at their discretion for procuring shares. .

8. The MINIMUM SUBSCRIPTION on which the Directors may proceed to allotment is 2,500 shares. This number has already been subscribed for and the Directors will go into allotment very soon. The shares are all of one class.

9. The Bank has no holders in its property or profits either as founders or directors interested in its promotion and has not paid them or liable to pay them in cash or otherwise. It has not issued or agreed to issue to any person shares as fully or partly paid up otherwise than in cash. As it has not purchased or intends to purchase any property there is no purchase money to be paid for or payable by the Bank. Expenses in the shape of commission have not been incurred so far although due provision has been made for payment of commission in future as stated in para 7 above. The Bank has not entered into any material contracts and there are no amounts payable under the same.

10. A copy of the Bank's Memorandum and Articles of Association as well as the Certificate of Registration can be seen at the Office of the Bank during the working hours.

11. Prospectus and forms of Application may be obtained at the Office of the Bank or from the Advocate, Bankers, Auditors and Directors.

Dated the 19th March 1926.

M. HAMPIAH.
D. S. PUTTANNA.
MARADI SUBBIAH.
HOSAMANE BANAPPA.
C. K. HUCHAPPA.
SHAMPUR PAPANNA.
Y. H. VENKATARAMANAPPA.
C. CHICKAVENKATAPPA.

2665-25 The Bangalore Press, Bangalore City

MEMORANDUM OF ASSOCIATION
OF
DEVANGA BANK, LIMITED.

1. The name of the Association is Devanga Bank, Limited.
2. The Registered Office of the Bank will be situate in the Province of Mysore.
3. The objects for which the Bank is established are:—

(*a*) To carry on the business of banking in all its branches and departments, including the borrowing or raising or taking up of money; the discounting, buying and selling of and dealing in Government securities, bills of exchange, hundies, promissory notes and other negotiable and transferable instruments and securities; the granting and issuing of letters of credit and circular notes; the buying and selling of and dealing in bullion and specie, such as gold, silver, etc.; the negotiating of loans and advances; the receiving of money and valuables on deposit, or for safe custody or otherwise; the lending or advancing of money on pro-notes, on the security of jewels, Government Securities, Port Trust Bonds, Municipal Debentures, Insurance policies, or other valuable securities or merchandise or any other movable property and also on the security of immovable property situated in and outside the Province of Mysore; the collecting and transmitting of money and securities; and the transacting of all kinds of agency business, commonly transacted by bankers.

(*b*) To establish and carry on the business of the Bank, whereof the Head Office or principal place of business shall be in Bangalore, with such branches or agencies as may from time to time be determined upon.

(*c*) To take or acquire the whole or any part of any business which this Bank is authorized to carry on, and such other business which is capable of being conducted to the benefit, directly or indirectly, of this Bank.

(*d*) To purchase or otherwise acquire any sites with or without building thereon, erect or construct buildings and repair and improve them for the purposes of investment or otherwise as may be determined upon.

(*e*) Generally to purchase, take on lease or in exchange hire or otherwise acquire any immovable or movable property and any rights or privileges, which the Bank may think necessary or convenient with reference to any of the objects, for which the Bank is established or the acquisition of which may seem calculated to facilitate the realization of any securities held by the Bank, or to prevent or diminish any apprehended loss or liability.

(*f*) To take Shares or otherwise acquire shares in banking companies, or in other joint-stock business companies, or guaranteed corporations at the discretion of the Directors.

(*g*) To encourage, assist, and finance any and every description of financial, commercial, mercantile, industrial, manufacturing and agency business undertakings, and operations at the discretion of the Directors.

(*h*) To take or incur in the taking up of all such steps and proceedings as may seem best calculated to uphold and support the credit of the Bank.

(*i*) To establish and support or aid in the establishment and support of associations, institutions, funds, trusts, and conveniences calculated to benefit employees or ex-employees of the Bank, or the dependents or connections of such persons, to grant pensions and allowances and to make payments towards insurance.

(*j*) To set apart and appropriate from the annual net profits, towards the general, mental, moral and physical advancement or other beneficial purposes of the members or institutions of the people of the Devanga Community, such sums, as may be deemed fit.

(*k*) To sell and dispose of the entire undertaking of the Bank, but not a part of it only, for such consideration as the Bank may think fit, either for cash or for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Bank.

(*l*) To sell, manage, develop, exchange, lease, mortgage, dispose of, turn to account, or otherwise deal with, all or any part of the property and rights of the Bank.

(*m*) To do all or any of the above things as principals, agents, contractors, trustees, or otherwise and by or through trustees, agents, or otherwise.

(*n*) To do all such other things as are incidental and conducive to the attainment of the above objects.

4. The liability of the members is limited.

5. The Capital of the Bank is Rs. 5,00,000 divided into 50,000 Shares of Rs. 10 each.

We, the several persons whose names and addresses are hereunto subscribed, are desirous of being formed into a Banking Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Bank set opposite our respective names :—

Signature with Names, Descriptions and Addresses of Subscribers.	No. of shares taken by each Subscriber	Witness
1..... Rai Sahib M. Hampiah, *Cotton Merchant of Messrs. M. Hampiah & Co., Guntakal.*	1,000	B. Ramiah, c/o H. Hampiah & Co., Guntakal.
2..... Dr. D. S. Puttanna, B.A., F.R.C.S.E., L.M., D.T.M., *Surgeon, Mysore Medical Service, Mysore.*	200	A. C. Adinarayana, Jumma Musjid Road, Bangalore City.
3..... Maradi Subbiah, *Cloth Merchant, Choudeswari Temple Street, Bangalore City.*	300	Chickasankeriah, Cloth Merchant, Hassan.
4..... Hosamane Banappa, *Cloth Merchant of Messrs. Sankappa Banappa, Chickpet, Bangalore City.*	300	M. T. Kariyappa, Silk Merchant, Kavadi Revannapet, Bangalore City.
5..... Shampur Papanna, *Colour and Chemical Merchant of Messrs. Shampur & Co., Arcot Srinivasachar Street, Bangalore City.*	200	A. C. Adinarayana, Jumma Musjid Road, Bangalore City.
6..... C. Chickavenkatappa, *Cloth Merchant, Chickpet, Bangalore City.*	200	K. H. Venkatanarayan, Jumma Musjid Road, Bangalore City.
7..... C. K. Huchappa, *Cloth Merchant, Municipal Councillor, Representative Assembly Member, Chickpet, Bangalore City.*	250	Do. do.
8..... Y. H. Venkataramanappa, *Silk Merchant, Representative Assembly Member, Avenue Road, Bangalore City.*	200	Do. do.
9..... K. M. Naganna, *Cloth Merchant, Ramannapet, Bangalore City.*	200	Do. do.

BANGALORE,
Dated 23rd December 1925.

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N.B.—Please send this form duly filled in entire to the Bankers along with the payment.

APPLICATION FOR SHARES.

DEVANGA BANK, LIMITED.

(Incorporated under the Mysore Companies' Regulation No. VIII of 1917.)

No...... *(Place)*.....

(Date).....

To

The Secretary,
Devanga Bank, Limited.

SIR,

I request you will be good enough to admit me as a shareholder of Devanga Bank, Limited. I desire to purchase.....shares. In case I am admitted as a member of the Bank, I bind myself, my heirs or representatives to abide by the Articles of Association of the Bank and the Rules framed by the Board, now in existence or those which may hereafter be made.

I herewith send the sum of Rupees..... as specified below—

(*a*) Entrance fee at As. 2 per Share for.....Shares Rs.....

(*b*) Value of.....Shares at Rs. 2 per Share payable on application ... .. Rs.....

1. Name in full ... .
2. Father's Name ... .
3. In case of a married woman, Husband's Name .....
4. Occupation ... .
5. Residence ... .
6. Religion ... .
7. Address in full ... .

Yours faithfully,

Signature.....

Receipt for Money on Application.

DEVANGA BANK, LIMITED.

No......

Received *this*.....*day of*.....*192*

from .....

the sum of Rupees .....

being.....*Share amount payable on application at Annas two per Share, as Entrance fee and Rs. two per Share as Share value (on*.....*Shares applied for by him).*

.....

N.B.—This Receipt should be preserved to be exchanged hereafter for Share Certificate.

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G.R..S VI G 34j

SUBJECT.....

.....

.....

Diary No. of letter replied to.....

General and Revenue Secretariat

( )

, *the* 192

Date of issue 21-1-28

Signed by. ~~A 7604-7~~ Asst V. P. A

May this be

i Printed ?

ii treated as a standing order ?

iii published in the Gazette, English Part ?

iv translated ?

v placed at the disposal of the press ?

vi published in the Gazette, Kannada Part ?

Section J. S.

File No. 28-27

Serial No. 1

Proceedings of the Government of His Highness the Maharaja of Mysore.

Read— Letter no C 69/26-27 dated 20th April (c/27) from the Deputy Commissioner Bangalore District recommending that Govt may, by way of patronage, deposit Rs 500 in the Devanga Bank- a joint stock company in Bangalore city with a view to create a feeling of confidence about the security of the Bank in the minds of Small

~~Order Thereon~~ No.

weavers of the District who
are said to be hesitating
~~to~~ to join the bank and
thereby losing the advantages of the benefits
2) Letter no 1825/Cg dated 19th
September 1927 from the
Registrar of Co-Societies in
Ellpore recommending the
grant of a deposit of Rs 5000
to the Devanga Bank as it is
said to have been helping weaver
Small means by creating
easy banking facilities to them.

Order No 37604-7 D/21-1-28

Govt are pleased to direct
that a sum of Rs 5000 be
deposited in the bank for
a period of three years at 5½%
interest per annum provided on condition of
the bank with ~~effective~~ advancing loans
to the extent of at least Rs 25000 to Small
bonafide weavers and they also agree
to allow periodical inspection
and audit by Govt agency
with a view to see that the institution
working on right lines &

2) The Comptroller is requested to arrange in consultation with the Registrar of Co-Societies arrange for the deposit & periodical inspection & audit.

Secretary Dev Dept

List of enclosures.

Before disbursing the loan amount to the Devanga Bank, the Registrar of Joint Stock Cos is requested to satisfy himself about the present standing of the institution

Copied by

Examined by

To The Comptroller this final Secy
" Dy Commr Bangalore
" Registrar of Co-Societies.

WD 1883—GPB—1,000,00—21-12-28

Proceedings of the Government of His Highness the Maharaja of Mysore.

Read -

Letter No.J.69/26-27 dated 26th April 1927 from the Deputy Commissioner, Bangalore District recommending that Government may, by way of patronage, deposit Rs.5,000/- in the Devanga Bank - a Joint Stock Company in Bangalore City - with a view to create a feeling of confidence about the security of the Bank in the minds of small weavers of the District who are said to be hesitating to join the bank and thereby losing the advantages of its benefits.

2. Letter No.1825/J.S. dated 19th September 1927 from the Registrar of Co-operative Societies in Mysore recommending the grant of a deposit of Rs.5000/- to the Devanga Bank as it is said to have been helping weavers of small means by creating easy banking facilities to them.

Order No.D. 7604-7
J.S.28-27-1

Dated, Bangalore, 2/ January 1928.

Government are pleased to direct that a sum of Rs.5000/- be deposited in the Bank for a period of three years at 5% per cent interest per annum on condition of the Bank advancing loans to the extent of at least Rs.25,000/- to small bonafide weavers, and they also agree to allow periodical inspection and audit by Government agency with a view to see that the institution is working on right lines. Before disbursing the loan now sanctioned to the Devanga Bank, the Registrar of Joint Stock Companies is requested to satisfy himself about the present state of that institution.

2. The Comptroller is requested to arrange, in consultation with the Registrar of Co-operative Societies for the deposit and periodical inspection and audit.

By order,
Secretary to Government,
Development Departments.

To
The Comptroller through Financial Secretariat.
The Deputy Commissioner, Bangalore District.
The Registrar of Co-operative Societies in
The Registrar of Joint Stock Companies in